

What is claimed is:

1. An automated method for controlling trading volume in a data processing system for trading stocks, the method comprising:

receiving a trade order outside of exchange trading hours from a non-institutional user indicating a number of shares to be traded in real-time;

determining a limit for a number of shares to be traded; and

rejecting the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

2. The method of claim 1, further including the step of:

accepting the trade order if the amount of shares is less than the determined limit.

3. The method of claim 1, wherein the receiving step includes the step of:

receiving the trade order outside of exchange trading hours from a non-institutional user via a broker-dealer.

4. An automated method for controlling trading volume in a data processing system for trading stocks, the method comprising:

receiving a trade order outside of exchange trading hours from a non-institutional user indicating a number of shares to be traded in real-time;

5 determining a limit for a number of shares to be traded; and

flagging the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

5. An automated method for controlling trading volume in a data processing system for trading stocks, the method comprising;

receiving a trade order indicating a number of shares to be traded;

determining a limit for a number of shares to be traded; and

5 rejecting the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

6. A computer-readable medium containing instructions for controlling a data processing system to perform a method for controlling trading volume in a trading system for trading stocks, the method comprising:

receiving a trade order outside of exchange trading hours from a non-institutional user indicating a number of shares to be traded in real-time;

determining a limit for a number of shares to be traded; and

rejecting the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

7. The computer-readable medium of claim 7, further including the step of:
accepting the trade order if the amount of shares is less than the determined limit.

8. The computer-readable medium of claim 7, wherein the receiving step includes the step of:

receiving the trade order outside of exchange trading hours from a non-institutional user via a broker-dealer.

9. A computer-readable medium containing instructions for controlling a data processing system to perform a method for controlling trading volume in a trading system for trading stocks, the method comprising:

receiving a trade order outside of exchange trading hours from a non-institutional user indicating a number of shares to be traded in real-time;

determining a limit for a number of shares to be traded; and

flagging the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

10. A computer-readable medium containing instructions for controlling a data processing system to perform a method for controlling trading volume in a trading system for trading stocks, the method comprising:

receiving a trade order indicating a number of shares to be traded;

determining a limit for a number of shares to be traded; and

rejecting the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

11. A trading volume limitation system for a real-time computerized stock trading system, comprising:

a receiving component configured to receive a trade order outside of exchange trading hours from a non-institutional user;

5 a matching engine configured to match trade orders and execute trades in real-time between matching trade orders; and

a volume limiting component configured to receive a trade order indicating a number of shares to be traded, determine a limit for a number of shares to be traded, and reject the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

12. A trading volume limitation system for a computerized stock trading system, comprising:

a receiving component configured to receive a trade order from a user;

5 a matching engine configured to match trade orders and execute trades between matching trade orders; and

an volume limiting component configured to receive a trade order indicating a number of shares to be traded, determine a limit for a number of shares to be traded, and reject the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.

13. A trading volume controlling system for a real-time computerized stock trading system, comprising:

means for receiving a trade order indicating a number of shares to be traded;

means for determining a limit for a number of shares to be traded; and

5 means for rejecting the trade order based on whether the number of shares to be traded is equal to or greater than the determined limit.